

10-K 1 via2014093010k.htm 10-K

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**FORM 10-K**

☒ **ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

**For the fiscal year ended September 30, 2014**

**OR**

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

**For the transition period from \_\_\_\_\_ to \_\_\_\_\_**

**Commission File Number 001-32686**

**VIACOM INC.**

(Exact name of registrant as specified in its charter)

**DELAWARE**

(State or other jurisdiction of  
incorporation or organization)

**20-3515052**

(I.R.S. Employer  
Identification Number)

**1515 Broadway  
New York, NY 10036  
(212) 258-6000**

(Address, including zip code, and telephone number,  
including area code, of registrant's principal executive offices)

**Securities Registered Pursuant to Section 12(b) of the Act:**

**Title of Each Class**

**Name of Each Exchange on Which Registered**

Class A Common Stock, \$0.001 par value

NASDAQ Global Select Market

Class B Common Stock, \$0.001 par value

NASDAQ Global Select Market

**Securities Registered Pursuant to Section 12(g) of the Act:**

None

(Title Of Class)

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes ☒ No ☐

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes ☐ No ☒

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or such shorter period that the registrant was required to submit and post such files). Yes ☒ No ☐

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of the registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. ☒

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer ☒

Accelerated filer ☐

Non-accelerated filer ☐

Smaller reporting company ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes ☐ No ☒

As of the close of business on March 31, 2014, the last business day of the registrant's most recently completed second fiscal quarter, there were 50,975,288 shares of the registrant's Class A common stock, par value \$0.001 per share, and 380,363,277 shares of its Class B common stock, par value \$0.001 per share, outstanding. The aggregate market value of Class A common stock held by non-affiliates as of March 31, 2014 was approximately \$898.8 million (based upon the closing price of \$85.26 per share as reported by the NASDAQ Global Select Market on March 31, 2014, the last trading day of the quarter). The aggregate market value of Class B common stock held by non-affiliates as of March 31, 2014 was approximately \$32.1 billion (based upon the closing price of \$84.99 per share as reported by the NASDAQ Global Select Market on March 31, 2014, the last trading day of the quarter).

As of November 5, 2014, 50,875,550 shares of our Class A common stock and 359,591,362 shares of our Class B common stock were outstanding.

**DOCUMENTS INCORPORATED BY REFERENCE**

Portions of Viacom Inc.'s Notice of 2015 Annual Meeting of Stockholders and Proxy Statement to be filed with the Securities and Exchange Commission pursuant to Regulation 14A of the Securities Exchange Act of 1934, as amended, are incorporated by reference into this Annual Report on Form 10-K (Portion of Item 5; Part III).

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Viacom is a leading global entertainment content company that connects with audiences in more than 165 countries and territories and creates compelling television programs, motion pictures, short-form video, applications (“apps”), games, brands for consumer products, social media and other entertainment content. We operate through two reporting segments: *Media Networks* and *Filmed Entertainment*. References in this document to “Viacom,” “Company,” “we,” “us” and “our” mean Viacom Inc. and our consolidated subsidiaries, unless the context requires otherwise.

**Media Networks**

Our Media Networks segment provides entertainment content and related branded products for consumers in targeted demographics attractive to advertisers, content distributors and retailers. We create, acquire and distribute programming and other content to our audiences across multiple platforms, which allows our audiences to engage and interact with our content in a variety of ways: through traditional cable and satellite distribution, on connected TVs, PCs, tablets and other mobile devices, and using apps, browsers and other interfaces.

Viacom Media Networks operates our media networks businesses through four brand groups: Music, Nickelodeon, Entertainment and BET Networks. Viacom Media Networks and its international operations reach approximately 700 million households in more than 165 countries and territories worldwide via more than 230 locally programmed and operated TV channels which include MTV®, VHI®, CMT®, Logo®, BET®, CENTRIC®, Nickelodeon®, Nick Jr.®, TeenNick®, Nicktoons®, Nick at Nite®, Comedy Central®, TV Land®, SPIKE®, Channel 5® (UK), Tr3s®, Paramount Channel™ and VIVA™, among others. Viacom Media Networks also provides extensive online, mobile and app experiences.

Our *Media Networks* segment generates revenues from advertising sales, affiliate fees and ancillary revenues. Revenues from the *Media Networks* segment accounted for 73%, 69% and 65% of our revenues for the fiscal years 2014, 2013 and 2012, respectively, after the elimination of intercompany revenues.

**Filmed Entertainment**

Our *Filmed Entertainment* segment produces, finances, acquires and distributes motion pictures, television programming and other entertainment content under the Paramount Pictures®, Paramount Vantage®, Paramount Classics®, Insurge Pictures®, MTV Films®, Nickelodeon Movies™ and Paramount Television™ brands. Paramount Pictures, which celebrated its 100<sup>th</sup> anniversary in 2012, is a major global producer and distributor of filmed entertainment and has a library consisting of approximately 3,400 motion pictures and a small number of television programs. Paramount distributes motion pictures theatrically and on DVDs and Blu-ray discs, television, digital and other platforms in the United States and internationally for itself and for third parties. Paramount Television™, a new television production division, is focused on developing programming for television and digital platforms.

Our *Filmed Entertainment* segment generates revenues primarily from the release and/or distribution of motion pictures theatrically, through home entertainment, and through television and digital licensing and ancillary activities. Revenues from the *Filmed Entertainment* segment accounted for 27%, 31% and 35% of our revenues for fiscal years 2014, 2013 and 2012, respectively, after the elimination of intercompany revenues.

**Business Strategy**

We develop and distribute television programming, motion pictures and other creative entertainment content to serve diverse audiences worldwide. We manage our global portfolio of brands with creativity, expertise and discipline to produce and distribute entertainment experiences across a wide variety of media platforms and engage consumers in many facets of their lives. With a strategic focus on content, we aim to:

- expand, enhance and evolve our brands worldwide by creating and acquiring popular content and other interactive experiences, building new networks and digital properties and innovating in other forms of entertainment;
- foster a creative, dynamic and diverse corporate culture that reflects the diverse audiences we serve and strengthens our position as a leader in entertainment for consumers around the world;

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- deepen our connection with audiences by investing wisely in content that fits our core businesses and brand portfolios and resonates with targeted audiences, leveraging our proprietary audience research to increase the level of original programming, building our content library, driving multi-platform engagement, and expanding our relationships with our advertising, distribution, licensing and production and talent partners;



### Nicktoons

- Nicktoons is a leading cartoon destination targeting boys and featuring signature franchises such as *Dragon Ball Z Kai* and *Avatar: The Last Airbender*, as well as fan favorites such as *The Fairly OddParents* and *SpongeBob SquarePants*.
- Programming highlights included the series premiere of *Digimon Fusion* and new episode premieres of *Yu-Gi-Oh! ZEXAL*, as well as returning hits such as *NFL Rush Zone* and *Wild Grinders*.
- Nicktoons reached approximately 67.1 million domestic television households in September 2014.



### Nickelodeon Games Group

- Nickelodeon develops and publishes mobile apps for its kids and family audiences, including apps distributed on Apple and Android platforms. Nickelodeon apps include top apps for preschoolers, leading the education category with the award-winning *Nick Jr. Draw and Play*, as well as *Umizoomi: Zoom Into Numbers*, *Dora Appisode: Perrito's Big Surprise* and *Bubble Guppies: Animal School Day*; hit game apps based on our hit shows like *SpongeBob Moves In* and *TMNT: Rooftop Run*; and apps based on original game characters such as *Scribble Hero*. As of September 30, 2014, Nickelodeon apps had been downloaded approximately 52 million times.

Other Nickelodeon properties include Nickelodeon Movies, Nickelodeon's motion picture brand, under which Paramount released *Teenage Mutant Ninja Turtles* in fiscal year 2014, and the Nickelodeon Animation Studio. In addition, Nickelodeon licenses its brands for recreation experiences such as hotels, cruises, theme parks and live tours.

### Entertainment

The Entertainment group includes brands, content and services that generally target adult and male audiences. Our principal properties in this group include:



### COMEDY CENTRAL

- Comedy Central is the destination for all things comedy, featuring award-winning "fake news" programs, stand-up and sketch comedy, sitcoms and animated programming. Comedy Central also operates a live comedy touring business.
- Programming highlights in fiscal year 2014 included the premiere of *@midnight*, where top comedians battle for the funniest take on the day's social media and pop culture, Emmy® and Peabody® Award-winning series *The Daily Show with Jon Stewart*, *The Colbert Report*, *Tosh.0*, *Workaholics*, *Inside Amy Schumer*, *South Park*, *Key & Peele*, *Futurama*, *Brickleberry*, *Drunk History* and *Nathan For You*.
- Comedy Central reached approximately 95.6 million domestic television households in September 2014.

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- Comedy Central's online, mobile and app experiences include *Comedycentral.com*, a leading online video platform featuring exclusive Comedy Central content; *thedailyshow.com* and *Colbertnation.com*, the official fan sites of *The Daily Show with Jon Stewart* and *The Colbert Report*; our interest in the official *South Park* website *southparkstudios.com*, which features the latest in *South Park* news and content; *Jokes.com*; and a number of apps such as *CC: Stand Up*. The Comedy Central "TV Everywhere" app, launched in fiscal year 2014, offers full episodes of its shows the day after they air, as well as stand-up specials, among other content. In the quarter ended September 30, 2014, the Comedy Central online properties averaged 10.2 million monthly unique visitors and approximately 23.4 million content video streams each month. As of September 30, 2014, the Comedy Central "TV Everywhere" app had been downloaded approximately 1.7 million times.



### SPIKE

- SPIKE is a primarily male-oriented general entertainment brand featuring a mix of original and acquired programming, sports series, specials, live events and movies delivered on a linear cable television network, on demand, online and via other connected experiences.

- SPIKE programming highlights included favorites such as *Bar Rescue*, *Ink Master*, *Tattoo Nightmares*, *Catch a Contractor* and Bellator MMA; and tentpoles such as Spike's *Guys Choice Awards* and *One Night Only*.
- SPIKE reached approximately 95.1 million domestic television households in September 2014.
- SPIKE's online properties include SPIKE.com, the online destination featuring SPIKE content, and apps such as Bellator. In the quarter ended September 30, 2014, Spike.com averaged approximately 1.4 million monthly unique visitors and 2.7 million content video streams each month. As of September 30, 2014, Spike-branded apps had been downloaded approximately 217,000 times.



#### TV Land

- TV Land features a mix of original programming, classic and contemporary TV shows, specials and iconic movies designed to appeal to the entertainment needs and attitudes of adults in their 40s and 50s.
- Programming highlights included returning original favorites such as Emmy-nominated *Hot in Cleveland* and *The Exes*, *Jennifer Falls*, *Candid Camera* and *The Soul Man*, as well as acquisition favorites such as *Everybody Loves Raymond* and *The King of Queens*.
- TV Land reached approximately 94.3 million domestic television households in September 2014.
- TV Land's online properties include TVLand.com, TV Land's premiere destination for consumers in their 40s and 50s. In the quarter ended September 30, 2014, TVLand.com averaged approximately 260,000 monthly unique visitors and, according to internal data, 1.8 million content video streams each month.

Other Entertainment properties include a variety of additional apps and online services.

#### BET Networks

BET Networks is a leading provider of entertainment brands, content and services targeted to African-American audiences and consumers of Black culture worldwide. Our principal properties in this group include the flagship BET channel, CENTRIC, BET Gospel and BET Hip Hop.

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#### BET

- BET is the nation's leading television network providing entertainment, music, news and public affairs programming to African-American audiences. BET is a leading consumer brand in the urban marketplace with a diverse group of branded businesses, including BET, its core channel which focuses on young Black adults; BET Gospel, which features gospel music and spiritual programming; and BET Hip Hop, which spotlights hip hop music programming and performances.
- BET programming highlights in fiscal year 2014 included the premiere of *Being Mary Jane*; returning favorites such as *Real Husbands of Hollywood*, *The Game*, *106 & Park* and *Sunday Best*; and tentpoles such as the *BET Awards '14*, which was part of the second annual BET Experience, BET's three-day weekend celebration of music, entertainment and Black culture, which was attended by more than 150,000 people, *BET Honors Awards*, *Black Girls Rock*, *BET Hip Hop Awards*, *Soul Train Awards* and the *Celebration of Gospel*.
- BET reached approximately 89.5 million domestic television households in September 2014. According to internal data, BET Gospel and BET Hip Hop reached approximately 24.5 million and 2.9 domestic television households, respectively.
- BET.com is a leading online destination for African-American audiences and offers users content and interactive features for news, music, community, culture and other areas tailored to the unique interests and issues of African-Americans. BET.com also provides interactive entertainment content for BET Networks' program services. In the quarter ended September 30, 2014, BET.com averaged approximately 8.3 million monthly unique visitors.
- The BET Now app, launched in fiscal year 2014, provides fans access to a library of full episodes of current BET shows and classics. As of September 30, 2014, BET-branded apps had been downloaded approximately 3.5 million times.



demand, providing production services to third parties, primarily at Paramount's studio lot, licensing of its brands for consumer products and theme parks, and distribution of content specifically developed for digital platforms and game distribution.

Paramount releases films theatrically in domestic and international markets and generates revenues from audience ticket sales. Each motion picture is a separate and distinct product with its revenues, and ultimate profitability, dependent upon many factors, among which audience response is of fundamental importance. Theatrical revenues may be also affected by the number, timing and mix of competitive releases in any given period, consumer tastes and consumption habits, and overall economic conditions, including trends in discretionary spending. The theatrical success of a motion picture is a significant factor in determining the revenues it is likely to generate in home entertainment sales and licensing fees during the various other distribution windows. Revenues from motion picture theatrical releases tend to be cyclical with increases around the holidays that fall during the first quarter of our fiscal year, and in the summer months during our fourth quarter. Our home entertainment revenues may be affected by the number, timing and mix of home entertainment releases in any given period, consumer tastes and consumption habits, the prominence given by distributors and retailers to our releases compared to those of our competitors, and overall economic conditions, including consumer preference for rental or purchase and trends in discretionary spending. The mix of our revenues from home entertainment is shifting away from physical home entertainment toward digital forms of consumption.

*Filmed Entertainment* segment expenses consist of operating expenses, SG&A expenses and depreciation and amortization. Operating expenses principally include the amortization of film costs of our released feature films (including participations and residuals), print and advertising expenses and other distribution costs. We incur marketing costs before and throughout the theatrical release of a film and, to a lesser extent, other distribution windows. Such costs are incurred to generate public interest in our films and are expensed as incurred; therefore, we typically incur losses with respect to a particular film prior to and during the film's theatrical exhibition and profitability may not be realized until well after a film's theatrical release. Therefore, the results of the *Filmed Entertainment* segment can be volatile as films work their way through the various distribution windows. SG&A expenses include employee compensation, facility and occupancy costs, professional service fees and other overhead costs. Depreciation and amortization expense principally consists of depreciation of fixed assets.

## RESULTS OF OPERATIONS

### YEAR ENDED SEPTEMBER 30, 2014 vs. 2013

#### *Consolidated Results of Operations*

Our summary consolidated results of operations are presented below for the years ended September 30, 2014 and 2013.

(in millions, except per share amounts)	Year Ended September 30,		Better/(Worse)	
	2014	2013	\$	%
Revenues	\$ 13,783	\$ 13,794	\$ (11)	— %
Operating income	4,082	3,836	246	6
Adjusted operating income	4,125	3,942	183	5
Net earnings from continuing operations attributable to Viacom	2,392	2,407	(15)	(1)
Adjusted net earnings from continuing operations attributable to Viacom	2,376	2,316	60	3
Diluted EPS from continuing operations	5.43	4.86	0.57	12
Adjusted diluted EPS from continuing operations	\$ 5.40	\$ 4.68	\$ 0.72	15 %

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### Management's Discussion and Analysis of Results of Operations and Financial Condition (continued)

See the section entitled "*Factors Affecting Comparability*" for a reconciliation of our adjusted measures to our reported results.

#### Revenues

Worldwide revenues were substantially flat at \$13.783 billion in the year ended September 30, 2014. *Filmed Entertainment* revenues decreased \$557 million, principally due to lower revenues across the distribution windows reflecting the number and mix of films. *Media Networks* contributed a partially offsetting increase in revenues of \$515 million principally reflecting higher affiliate fees and advertising revenues.

#### Operating Income

Adjusted operating income increased \$183 million, or 5%, to \$4.125 billion in the year ended September 30, 2014. *Media Networks* adjusted operating income increased \$175 million, reflecting higher revenues, partially offset by an increase in expenses. *Filmed Entertainment* adjusted



operating income decreased \$29 million, reflecting the benefit of Marvel distribution rights sales in the prior year. Corporate expenses decreased 10% in the period, primarily due to lower deferred compensation costs. Adjusted results exclude the impact of a \$43 million non-cash impairment charge in 2014 and the impact of \$106 million of restructuring, asset impairment and other charges in 2013. Including these items in both years, operating income increased \$246 million, or 6%.

See the section entitled “*Segment Results of Operations*” for a more in-depth discussion of the revenues, expenses and adjusted operating income for each of the *Media Networks* and *Filmed Entertainment* segments.

#### Net Earnings from Continuing Operations Attributable to Viacom

Adjusted net earnings from continuing operations attributable to Viacom increased \$60 million, or 3%, to \$2.376 billion in the year ended September 30, 2014. The increase in tax-effected adjusted operating income described above, higher equity in net earnings of investee companies and a lower effective income tax rate were partially offset by an increase in interest expense, reflecting higher levels of debt outstanding, and higher net earnings attributable to noncontrolling interests, which includes the renewal of a content distribution arrangement at a consolidated majority-owned joint venture.

Our effective income tax rate was 31.4% in 2014, as compared with 32.9% in 2013, excluding the impact of discrete tax items. The decrease in the effective income tax rate is principally due to incremental tax benefits associated with qualified production activities, as well as a change in the mix of domestic and international income.

Adjusted diluted EPS from continuing operations increased \$0.72 per diluted share to \$5.40, reflecting fewer outstanding shares and the impact of higher tax-effected adjusted operating income, partially offset by an increase in interest expense.

In addition to the operating items mentioned above, adjusted net earnings from continuing operations attributable to Viacom exclude a loss on the extinguishment of debt in 2014 and gains from the sales of our 20% interest in HBO Pacific Partners, V.O.F. (“HBO Pacific Partners”) and our 22.5% interest in LAPTIV, LLC (“LAPTIV”) in 2013, as well as discrete taxes in both years.

Including these items in both years, net earnings from continuing operations attributable to Viacom decreased \$15 million, or 1%, and diluted EPS from continuing operations increased \$0.57 per diluted share to \$5.43.

#### Segment Results of Operations

Transactions between reportable segments are accounted for as third-party arrangements for the purposes of presenting segment results of operations. Typical intersegment transactions include the purchase of advertising by the *Filmed Entertainment* segment on *Media Networks*’ properties and the purchase of *Filmed Entertainment*’s feature films exhibition rights by *Media Networks*.

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### Management’s Discussion and Analysis of Results of Operations and Financial Condition (continued)

#### Media Networks

(in millions)	Year Ended September 30,		Better/(Worse)	
	2014	2013	\$	%
<b>Revenues by Component</b>				
Advertising	\$ 4,953	\$ 4,855	\$ 98	2 %
Affiliate fees	4,660	4,245	415	10
Ancillary	558	556	2	—
Total revenues by component	\$ 10,171	\$ 9,656	\$ 515	5 %
<b>Expenses</b>				
Operating	\$ 3,622	\$ 3,405	\$ (217)	(6)%
Selling, general and administrative	2,130	2,011	(119)	(6)
Depreciation and amortization	148	144	(4)	(3)
Total expenses	\$ 5,900	\$ 5,560	\$ (340)	(6)
<b>Adjusted Operating Income</b>	<b>\$ 4,271</b>	<b>\$ 4,096</b>	<b>\$ 175</b>	<b>4 %</b>

#### Revenues

EX-21.1 2 exhibit211.htm SUBSIDIARIES OF VIACOM INC.

Exhibit 21.1

## Subsidiaries of Viacom Inc. (as of October 31, 2014)

<b><u>Subsidiary Name</u></b>	<b><u>Place of Incorporation or Organization</u></b>
365Gay LLC	Delaware
37th Floor Productions Inc.	Delaware
38th Floor Productions Inc.	Delaware
5555 Communications Inc.	Delaware
Aardvark Productions, Inc.	Delaware
Acquisition Group West LLC	Delaware
Adoy LLC	Delaware
After School Productions Inc.	Delaware
AfterL.com LLC	Delaware
Air Realty Corporation	Delaware
Air Realty LLC	Delaware
All About Productions LLC	Delaware
Animated Productions Inc.	Delaware
Artcraft Productions Inc.	Delaware
Atom Digital Inc.	Delaware
Atom Entertainment, Inc.	Delaware
August Street Films Limited	United Kingdom
Awesomeness Inc.	Delaware
Babunga Inc.	Delaware
Beijing Yalian Online Network Technology Co. Ltd.	China
Belhaven Limited	Bahamas
Bellator Sport Worldwide LLC	Delaware
Benjamin Button Productions LLC	Louisiana
BET Acquisition Corp.	Delaware
BET Arabesque, LLC	Delaware
BET Comic View II, LLC	Delaware
BET Consumer Services, Inc.	Delaware
BET Creations, Inc.	Delaware
BET Development Company	Delaware
BET Documentaries, LLC	Delaware
BET Event Productions, LLC	Delaware



BET Holdings LLC	Delaware
BET Innovations Publishing, Inc.	Delaware
BET Interactive, LLC	Delaware
BET International, Inc.	Delaware
BET Live from LA, LLC	Delaware
BET Music Soundz, Inc.	Delaware
BET Oh Drama!, LLC	Delaware
BET Pictures II Development & Production, Inc.	Delaware
BET Pictures II Distribution, Inc.	Delaware

<b><u>Subsidiary Name</u></b>	<b><u>Place of Incorporation or Organization</u></b>
BET Pictures II, LLC	Delaware
BET Productions II, Inc.	Delaware
BET Productions IV, LLC	Delaware
BET Productions V, Inc.	Delaware
BET Productions, LLC	Delaware
BET Satellite Services, Inc.	Delaware
BET Services, Inc.	District of Columbia
Beta Theatres Inc.	Delaware
BETN Theatre Ventures, LLC	Delaware
Big Shows Inc.	Delaware
Bikini Bottom Holdings Inc.	Delaware
Bikini Bottom Productions Limited Liability Company	New York
Black Entertainment Television LLC	District of Columbia
Blackout Productions Inc.	Delaware
Bling Productions Inc.	Delaware
Blue Sea Productions, Inc.	Delaware
Blue/White Productions, Inc.	Delaware
BN Productions Inc.	Delaware
Box Italy LLC, The	Delaware
Box Worldwide LLC, The	Delaware
Breakdown Productions Inc.	Delaware
Bronson Avenue LLC	Delaware
Bronson Gate Film Management GmbH	Germany

Caper Productions LLC	Delaware
Capital Equipment Leasing Limited	United Kingdom
CC Direct Inc.	Delaware
Central Productions LLC	Delaware
Channel 5 Broadcasting Limited	United Kingdom
Channel 5 Interactive Limited	United Kingdom
Cinematic Arts B.V.	Netherlands
Cloverleaf Productions Inc.	Delaware
CMT Productions Inc.	Delaware
Columbus Circle Films LLC	Delaware
Comedy Partners	New York
Commerce Street Productions Inc.	Delaware
Country Music Television, Inc.	Tennessee
Country Network Enterprises, Inc.	Delaware
Country Services Inc.	Delaware
country.com, Inc.	Delaware
Cradle of Life Productions LLC	Delaware
Creative Mix Inc.	Delaware
CVV (Japan) B.V.	Netherlands
Danielle Productions LLC	Delaware

<u>Subsidiary Name</u>	<u>Place of Incorporation or Organization</u>
Daza Productions Inc.	Delaware
DIGICO Inc.	Delaware
Direct Court Productions, Inc.	Delaware
DL Development LLC	Delaware
DM Holding Inc.	Delaware
DMS Holdco Inc.	Delaware
DTE Films LLC	Delaware
DW (Netherlands) B.V.	Netherlands
DW Distribution L.L.C.	Delaware
DW Dramatic Television L.L.C.	Delaware
DW Films L.L.C.	Delaware
DW Finance L.L.C.	Delaware

DW Funding, LLC	Delaware
DW Holdco LLC	Delaware
DW International Distribution L.L.C.	Delaware
DW International Productions L.L.C.	Delaware
DW Internet L.L.C.	Delaware
DW Music Publishing L.L.C.	Delaware
DW Music Publishing Nashville L.L.C.	Delaware
DW One Corp.	Delaware
DW Project Development L.L.C.	Delaware
DW SKG TV L.L.C.	Delaware
DW Studios L.L.C.	Delaware
DW Studios Productions L.L.C.	Delaware
DW Television Animation L.L.C.	Delaware
DW Television L.L.C.	Delaware
DW TV Finance I L.L.C.	Delaware
DW Two Corp.	Delaware
DWTT Productions Limited	New Zealand
Eighth Century Corporation	Delaware
Elevate Productions Inc.	Delaware
Emily Productions LLC	Delaware
Express Lane Productions Inc.	Delaware
Failure To Launch Productions LLC	Louisiana
Famous Orange Productions Inc.	Delaware
Famous Players International B.V.	Netherlands
Festival Inc.	Delaware
Films Paramount S.A.S.	France
Futa B.V.	Netherlands
Future General Corporation	Delaware
Game One SAS	France
Games Animation Inc.	Delaware
Games Productions Inc.	Delaware

**Subsidiary Name****Place of Incorporation or Organization**

GC Productions Inc.

Delaware

Gladiator Productions L.L.C.	Delaware
Global Film Distributors B.V.	Netherlands
Government Issue LLC	Louisiana
Grace Productions LLC	Delaware
Gramps Company Inc., The	Delaware
Hard Caliche LLC	New Mexico
Hey Yeah Productions Inc.	Delaware
High Command Productions Limited	United Kingdom
House of Yes Productions Inc.	Delaware
Hudson Street Productions, Inc.	Delaware
Ignite Media Brands Group Pty Limited	Australia
Imagine Radio, Inc.	California
Invisions Holding B.V.	Netherlands
Joseph Productions Inc.	Delaware
King Street Productions Inc.	Delaware
Ladies Man Productions USA Inc.	Delaware
Last Holiday Productions LLC	Louisiana
Lisarb Holding B.V.	Netherlands
Little Boston Company Inc.	Delaware
Long Branch Productions LLC	Louisiana
Long Road Productions	Illinois
Louisiana CMT LLC	Louisiana
Louisiana RPI LLC	Louisiana
MAD Production Trucking Company	Delaware
Magical Motion Pictures Inc.	Delaware
Magicam, Inc.	Delaware
Marathon Holdings Inc.	Delaware
Mattalex Two LLC	Delaware
MDP Productions, LLC	Delaware
Meadowland Parkway Associates	New Jersey
Melange Pictures LLC	Delaware
Michaela Productions Inc.	Delaware
Milano Design Studio S.r.l.	Italy
MMA Holdco Inc.	Delaware
MonkeyWurks LLC	Delaware
MoonMan Productions Inc.	Delaware

MTV Animation Inc.	Delaware
MTV Asia	Cayman Islands
MTV Asia Development Company Inc.	Delaware
MTV Asia Ownership One	Cayman Islands
MTV Asia Ventures (India) Pte. Limited	Mauritius
MTV Asia Ventures Co.	Cayman Islands

<u>Subsidiary Name</u>	<u>Place of Incorporation or Organization</u>
MTV Channel Espana S.L.U.	Spain
MTV DMS Inc.	Delaware
MTV Games Inc.	Delaware
MTV Hong Kong Limited	Hong Kong
MTV India	Cayman Islands
MTV Italia SRL	Italy
MTV Networks Africa (Pty) Limited	South Africa
MTV Networks Argentina LLC	Delaware
MTV Networks Argentina S.R.L.	Argentina
MTV Networks Canada, ULC	Canada
MTV Networks Colombia S.A.S.	Colombia
MTV Networks Company	Delaware
MTV Networks de Mexico, S. de R.L. de C.V.	Mexico
MTV Networks Enterprises Inc.	Delaware
MTV Networks Europe	Delaware
MTV Networks Europe Inc.	Delaware
MTV Networks Global Services Inc.	Delaware
MTV Networks Holdings SARL	France
MTV Networks Japan G.K.	Japan
MTV Networks Japan K.K.	Japan
MTV Networks Latin America Inc.	Delaware
MTV Networks, Lda	Portugal
MTV Networks MENA FZ-LLC	United Arab Emirates
MTV Networks Music Productions Inc.	Delaware
MTV Networks Nigeria Limited	Nigeria
MTV Networks On Campus Inc.	Delaware

MTV Networks s.r.o.	Czech Republic
MTV Networks Sarl	France
MTV NZ Limited	New Zealand
MTV Ownership (Portugal), LDA	Portugal
MTV Russia Holdings Inc.	Delaware
MTV S.A. LDC	Cayman Islands
MTV Songs Inc.	Delaware
MTV Taiwan LDC	Cayman Islands
MTVBVI Inc.	Delaware
MTVi Group, Inc., The	Delaware
MTVN Direct Inc.	Delaware
MTVN Online Partner I Inc.	Delaware
MTVN Social Gaming Inc.	Delaware
Music by Nickelodeon Inc.	Delaware
Music by Video Inc.	Delaware
N.V. Broadcasting (Canada) Inc.	Canada
Netherlands Management Services LLC	Delaware

<b><u>Subsidiary Name</u></b>	<b><u>Place of Incorporation or Organization</u></b>
Netherlands Overseas Inc.	Delaware
Neutronium Inc.	Delaware
New 38th Floor Productions Inc.	Delaware
New Country Services Inc.	Delaware
New Creative Mix Inc.	Delaware
New Games Productions Inc.	Delaware
New International Mix Inc.	Delaware
New Nickelodeon Animation Studios Inc.	Delaware
New Not Before 10AM Productions Inc.	Delaware
New Open Door Productions Inc.	Delaware
New Pop Culture Productions Inc.	Delaware
New Remote Productions Inc.	Delaware
Newdon Productions	Illinois
Nick at Nite's TV Land Retromercials Inc.	Delaware
Nickelodeon Animation Studios Inc.	Delaware



Nickelodeon Asia Holdings Pte Ltd	Singapore
Nickelodeon Australia	Australia
Nickelodeon Australia Inc.	Delaware
Nickelodeon Australia Management Pty Ltd.	Australia
Nickelodeon Brasil Inc.	Delaware
Nickelodeon Direct Inc.	Delaware
Nickelodeon Global Network Ventures Inc.	Delaware
Nickelodeon Huggings U.K. Limited	United Kingdom
Nickelodeon India Pvt Ltd	India
Nickelodeon International Limited	England
Nickelodeon Magazines Inc.	Delaware
Nickelodeon Movies Inc.	Delaware
Nickelodeon Notes Inc.	Delaware
Nickelodeon Online Inc.	Delaware
Nickelodeon U.K. Limited	United Kingdom
Nickelodeon UK Holdings LLC	Delaware
Nickelodeon Virtual Worlds LLC	Delaware
Night Falls Productions Inc.	Delaware
NM Classics Inc.	Delaware
Noggin LLC	Delaware
Not Before 10am Productions Inc.	Delaware
NP Domains, Inc.	Delaware
NV International, Inc.	Georgia
On Second Thought Productions Inc.	Canada
On-Site Productions Inc.	Delaware
OOO MTV Networks Entertainment Vostok	Russian Federation
OOO MTV Networks Music Vostok	Russian Federation
OOO MTV Networks Nick Vostok	Russian Federation

<b><u>Subsidiary Name</u></b>	<b><u>Place of Incorporation or Organization</u></b>
OOO MTV Networks Vostok	Russian Federation
Open Door Productions Inc.	Delaware
Outdoor Entertainment, Inc.	Tennessee
Override Pictures LLC	Delaware

Paramount British Pictures Limited	United Kingdom
Paramount Channel Espana, S.L.U.	Spain
Paramount China B.V.	Netherlands
Paramount Comedy Channel Espana S.L.U.	Spain
Paramount Digital Entertainment Inc.	Delaware
Paramount Films of Australia Inc.	Delaware
Paramount Films of China, Inc.	Delaware
Paramount Films of India, Ltd.	Delaware
Paramount Films of Southeast Asia Inc.	Delaware
Paramount Home Entertainment (Australasia) Pty. Limited	Australia
Paramount Home Entertainment (Brazil) Limitada	Brazil
Paramount Home Entertainment (France) S.A.S.	France
Paramount Home Entertainment (Germany) GmbH	Germany
Paramount Home Entertainment (Italy) SRL	Italy
Paramount Home Entertainment (Mexico) S. de R.L. de C.V.	Mexico
Paramount Home Entertainment (Mexico) Services S. de R.L. de C.V.	Mexico
Paramount Home Entertainment (UK)	United Kingdom
Paramount Home Entertainment Distribution Inc.	Delaware
Paramount Home Entertainment Inc.	Delaware
Paramount Home Entertainment International (Holdings) B.V.	Netherlands
Paramount Home Entertainment International B.V.	Netherlands
Paramount Home Entertainment International Limited	United Kingdom
Paramount Images Inc.	Delaware
Paramount International (Netherlands) B.V.	Netherlands
Paramount Japan G.K.	Japan
Paramount LAPT V Inc.	Delaware
Paramount Latin America SRL	Argentina
Paramount Licensing Inc.	Delaware
Paramount NMOC LLC	Delaware
Paramount Overseas Productions, Inc.	Delaware
Paramount Pictures Australia Pty. Limited	Australia
Paramount Pictures Brasil Distribuidora de Filmes Ltda	Brazil
Paramount Pictures China Limited	Hong Kong
Paramount Pictures Corporation	Delaware
Paramount Pictures Corporation (Canada) Inc.	Canada
Paramount Pictures Entertainment Canada Inc.	Canada

Paramount Pictures France Sarl	France
Paramount Pictures Germany GmbH	Germany
Paramount Pictures International Limited	United Kingdom

<u>Subsidiary Name</u>	<u>Place of Incorporation or Organization</u>
Paramount Pictures Louisiana Production Investments II LLC	Louisiana
Paramount Pictures Louisiana Production Investments III LLC	Louisiana
Paramount Pictures Louisiana Production Investments LLC	Louisiana
Paramount Pictures Mexico S. de R.L. de C.V.	Mexico
Paramount Pictures NZ	New Zealand
Paramount Pictures Services UK	United Kingdom
Paramount Pictures UK	United Kingdom
Paramount Production Support Inc.	Delaware
Paramount Productions Service Corporation	Delaware
Paramount Spain S.L.U.	Spain
Paramount Worldwide Productions Inc.	Delaware
Park Court Productions, Inc.	Delaware
Peanut Worm Productions Inc.	Delaware
Peppercorn Productions, Inc.	Tennessee
Pet II Productions Inc.	Delaware
Pop Channel Productions Inc.	Delaware
Pop Culture Productions Inc.	Delaware
Pop Toons Inc.	Delaware
PPC Film Management GmbH	Germany
PPG Holding 5 B.V.	Netherlands
PPG Holding 95 B.V.	Netherlands
Premiere House, Inc.	Delaware
Prime Directive Productions Inc.	Delaware
PT MTV Indonesia	Indonesia
RateMyProfessors.com International LLC	Delaware
RateMyProfessors.com LLC	Delaware
Remote Productions Inc.	Delaware
Sammarnick Insurance Corporation	New York
Screenlife Licensing, LLC	Nevada

Screenlife, LLC	Washington
See Yourself Productions Inc.	Delaware
Servicios Para Empresas de Entretenimiento, S. de R.L. de C.V.	Mexico
SFI Song Company	Delaware
SKG Louisiana L.L.C.	Louisiana
SKG Music L.L.C.	Delaware
SKG Music Nashville Inc.	Delaware
SKG Music Publishing L.L.C.	Delaware
SKG Productions L.L.C.	Louisiana
SKG Studios Canada Inc.	Canada
Social Project LLC	Delaware
SonicNet LLC	Delaware
South Park Digital Studios LLC	Delaware
Spelling Films Inc.	Delaware

<b><u>Subsidiary Name</u></b>	<b><u>Place of Incorporation or Organization</u></b>
Spelling Films Music Inc.	Delaware
Spelling Pictures Inc.	Delaware
Spike Cable Networks Inc.	Delaware
Spike Digital Entertainment LLC	Delaware
Springy Productions Pty. Limited	Australia
Stepdude Productions LLC	Louisiana
Study Hall Films Inc.	Delaware
Sunday Best, LLC	Louisiana
Superstar Productions USA Inc.	Delaware
Talent Court Productions, Inc.	Delaware
Telenovelas Productions SRL	Barbados
The Box Holland B.V.	Netherlands
The Paramount UK Partnership	United Kingdom
Thinner Productions, Inc.	Delaware
Thunder, Inc.	Delaware
Timeline Films Inc.	Canada
TNN Classic Sessions, Inc.	Delaware
TNN Productions, Inc.	Delaware

Top Up TV 1 Limited	Jersey
Tunes by Nickelodeon Inc.	Delaware
Turnip Productions LLC	Delaware
UE Site Acquisition LLC	Delaware
Untitled Productions II LLC	Delaware
Uptown Productions Inc.	Delaware
URGE PrePaid Cards Inc.	Virginia
Viacom (Deutschland) Beteiligungen GmbH	Germany
Viacom Animation of Korea Inc.	Delaware
Viacom Asia (Beijing) Advertising and Media Co. Ltd.	China
Viacom Asia Inc.	Delaware
Viacom Brand Solutions Limited	United Kingdom
Viacom Caledonia LP	United Kingdom
Viacom Camden Lock Inc.	Delaware
Viacom Camden Lock Limited	United Kingdom
Viacom Canadian Productions Holdings Inc.	Canada
Viacom Domains Limited	Canada
Viacom Global (Netherlands) B.V.	Netherlands
Viacom Global Hungary Kft.	Hungary
Viacom Global Limited	United Kingdom
Viacom Global Services Inc.	Delaware
Viacom Hearty Ha!Ha! LLC	Delaware
Viacom Holdings Germany LLC	Delaware
Viacom Holdings Italia S.r.l.	Italy
Viacom International Administration Inc.	Delaware

<b><u>Subsidiary Name</u></b>	<b><u>Place of Incorporation or Organization</u></b>
Viacom International Hungary Kft.	Hungary
Viacom International Inc.	Delaware
Viacom International Inc. Political Action Committee Corporation	New York
Viacom International Media Networks (Malaysia) Sdn. Bhd.	Malaysia
Viacom International Media Networks Italia S.r.l.	Italy
Viacom International Services Inc.	Delaware
Viacom International Studios Inc.	Delaware

Viacom Limited	New Zealand
Viacom Limited	United Kingdom
Viacom Netherlands Management LLC	Delaware
Viacom Networks Brasil Programacao Televisiva E Publicidade Ltda.	Brazil
Viacom Networks Europe Inc.	Delaware
Viacom Networks Italia Limited	United Kingdom
Viacom Notes Inc.	Delaware
Viacom Overseas Finance C.V.	Netherlands
Viacom Overseas Holdings C.V.	Netherlands
Viacom Realty Corporation	Delaware
Viacom Songs Inc.	Delaware
Viacom Sterling Finance C.V.	Netherlands
Viacom Subsidiary Management Corp.	Delaware
Viacom Telecommunications LLC	Delaware
Viacom Tunes Inc.	Delaware
Viacom Ventures B.V.	Netherlands
Viacom Ventures Inc.	Delaware
VIMN Advertising and Brand Solutions S.r.l.	Italy
VIMN Australia Pty Limited	Australia
VIMN Belgium BvbA	Belgium
VIMN CP Services (UK) Limited	United Kingdom
VIMN CP Services, ULC	Canada
VIMN CP Serviços (Brasil) Ltda.	Brazil
VIMN Finance B.V.	Netherlands
VIMN Germany GmbH	Germany
VIMN Netherlands B.V.	Netherlands
VIMN Netherlands Holding B.V.	Netherlands
VIMN Nordic AB	Sweden
VIMN Poland sp. z o.o.	Poland
VIMN Polska B.V.	Netherlands
VIMN Switzerland AG	Switzerland
VIVA Media GmbH	Germany
VMN Digital Inc.	Delaware
Wilshire Court Productions LLC	Delaware
World Sports Enterprises	Tennessee
Worldwide Productions, Inc.	Delaware



<u>Subsidiary Name</u>	<u>Place of Incorporation or Organization</u>
Wuthering Heights, CA Productions Inc.	Delaware
Yellams LDC	Cayman Islands
Z+ Holding Asset Management Ltd.	Hungary
Zarina 99 Vermögensverwaltungs GmbH	Germany
Zoo Films LLC	Delaware
Zukor LLC	Delaware